

Debt Service Fund

DESCRIPTION OF MAJOR SERVICES

This debt service fund was established to account for the accumulation of net tax increment revenue and the payment of long-term debt from general tax increment collection. On January 25, 2000, the Board approved issuance of approximately \$19.7 million in tax allocation bonds. The proceeds from the sale of these bonds are used to finance infrastructure improvements within the San Sevaine Project Area and a senior apartment development.

There is no staffing associated with this budget unit.

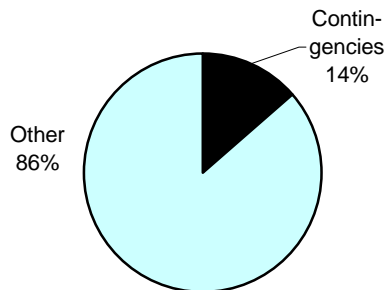
BUDGET AND WORKLOAD HISTORY

	Actual 2002-03	Budget 2003-04	Actual 2003-04	Final 2004-05
Total Requirements	4,077,862	4,638,620	4,806,360	7,038,225
Departmental Revenue	4,097,360	3,664,296	4,773,904	4,281,000
Fund Balance		974,324		2,757,225

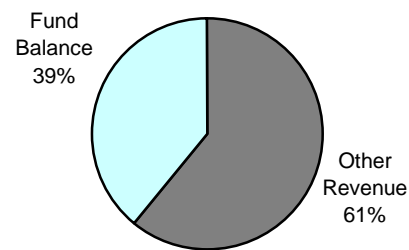
Actual expenditures for 2003-04 are \$167,740 greater than budgeted due to contingencies of \$949,185 not being expensed during the year, a savings in services and supplies of \$12,980, and operating transfers out being greater than budgeted by \$1,129,905, due to the actual tax increment revenue being more than budgeted.

Actual revenue for 2003-04 is \$1,109,608 greater than budgeted due to the actual tax increment revenue being more than budgeted.

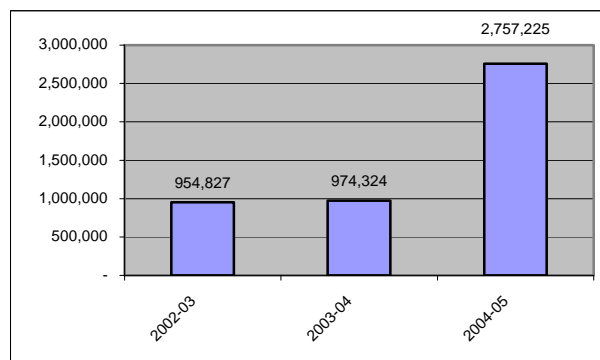
2004-05 BREAKDOWN BY EXPENDITURE AUTHORITY



2004-05 BREAKDOWN BY FINANCING SOURCE



2004-05 FUND BALANCE TREND CHART



GROUP: Other Agencies
DEPARTMENT: Redevelopment Agency
FUND: Debt Service

BUDGET UNIT: DBR RDA
FUNCTION: General
ACTIVITY: Other General

	2003-04 Actuals	2003-04 Approved Budget	2004-05 Board Approved Base Budget	2004-05 Board Approved Changes to Base Budget	2004-05 Final Budget
Appropriation					
Other Charges	1,573,160	1,586,140	1,586,140	3,680	1,589,820
Contingencies	-	949,185	949,185	6,450	955,635
Total Appropriation	1,573,160	2,535,325	2,535,325	10,130	2,545,455
Operating Transfers Out	3,233,200	2,103,295	2,103,295	2,389,475	4,492,770
Total Requirements	4,806,360	4,638,620	4,638,620	2,399,605	7,038,225
Departmental Revenue					
Taxes	4,735,235	3,643,696	3,368,696	897,304	4,266,000
Use of Money and Prop	38,452	20,600	20,600	(5,600)	15,000
State, Fed or Gov't Aid	217	-	-	-	-
Total Revenue	4,773,904	3,664,296	3,389,296	891,704	4,281,000
Fund Balance		974,324	1,249,324	1,507,901	2,757,225

DEPARTMENT: Redevelopment Agency
FUND: Debt Service
BUDGET UNIT: DBR RDA

SCHEDULE A

MAJOR CHANGES TO THE BUDGET

	Budgeted Staffing	Appropriation	Departmental Revenue	Fund Balance
2003-04 FINAL BUDGET	-	4,638,620	3,664,296	974,324
Cost to Maintain Current Program Services				
Salaries and Benefits Adjustments	-	-	-	-
Internal Service Fund Adjustments	-	-	-	-
Prop 172	-	-	-	-
Other Required Adjustments	-	-	-	-
Subtotal	-	-	-	-
Board Approved Adjustments During 2003-04				
30% Spend Down Plan	-	-	-	-
Mid-Year Board Items	-	-	-	-
Subtotal	-	-	-	-
Impacts Due to State Budget Cuts	-	-	(275,000)	275,000
TOTAL BOARD APPROVED BASE BUDGET	-	4,638,620	3,389,296	1,249,324
Board Approved Changes to Base Budget	-	2,399,605	891,704	1,507,901
TOTAL 2004-05 FINAL BUDGET	-	7,038,225	4,281,000	2,757,225



DEPARTMENT: Redevelopment Agency
 FUND: Debt Service
 BUDGET UNIT: DBR RDA

SCHEDULE B

BOARD APPROVED CHANGES TO BASE BUDGET

Brief Description of Board Approved Changes	Budgeted Staffing	Appropriation	Departmental Revenue	Fund Balance
1. Other Charges - Debt Service Payments Increase of Debt Service Payments for the 2000 Bonds.	-	3,680	-	3,680
2. Contingences and Reserves Increase in reserves for the 2000 Bonds Debt Service Payment due September 2005.	-	6,450	-	6,450
3. Operating Transfers Out Increase in transfers out of excess proceeds from increment revenue.	-	581,435	-	581,435
4. Tax Revenue Increase in tax increment revenue for the San Sevaire Project Area.	-	-	900,647	(900,647)
5. Revenue from the use of money Decrease in Interest Revenue.	-	-	(5,600)	5,600
6. Tax Revenue/Charges for Current Services Increase in administrative fees charged by the Auditor/Controller for collecting and processing property taxes. This fee is a reduction in revenue.	-	-	(3,343)	3,343
** Final Budget Adjustment-Fund Balance Operating Transfers Out increase due to a higher than anticipated fund balance.	-	1,808,040	-	1,808,040
Total	-	2,399,605	891,704	1,507,901

** Final Budget Adjustments were approved by the Board after the proposed budget was submitted.

